

Adelphia Business Solutions, Inc. d/b/a TelCove
Adelphia Business Solutions of Kentucky, Inc. d/b/a TelCove
Adelphia Business Solutions of Vermont, Inc. d/b/a TelCove
Adelphia Business Solutions Atlantic, Inc. d/b/a TelCove
Adelphia Business Solutions Operations, Inc. d/b/a TelCove
Adelphia Business Solutions Long Haul, LLC
Adelphia Business Solutions International, LLC
Adelphia Business Solutions Investment, LLC d/b/a TelCove
Adelphia Business Solutions of Jacksonville, Inc. d/b/a TelCove
Adelphia Business Solutions of Louisiana, LLC d/b/a TelCove
Adelphia Business Solutions of Nashville, L.P. d/b/a TelCove
Adelphia Business Solutions of South Carolina, Inc. d/b/a TelCove
Adelphia Business Solutions of Virginia, LLC d/b/a TelCove
Adelphia Business Solutions of Pennsylvania, Inc. d/b/a TelCove
Peco Hyperion Telecommunications
Susquehanna Adelphia Business Solutions

**APPLICATION OF
ADELPHIA BUSINESS SOLUTIONS, INC. D/B/A TELCOVE, et.al.**

EXHIBIT B

Ownership interest of Adelphia Business Solutions, Inc. d/b/a TelCove in its subsidiaries:

ABIZ holds 100% interest in the following Applicants:

- Adelphia Business Solutions of Kentucky, Inc. d/b/a TelCove
- Adelphia Business Solutions of Vermont, Inc. d/b/a TelCove
- Adelphia Business Solutions Atlantic, Inc. d/b/a TelCove
- Adelphia Business Solutions Operations, Inc. d/b/a TelCove

Adelphia Business Solutions Operations, Inc. d/b/a TelCove ("ABS-OP") holds 100% interest in the following Applicants:

- Adelphia Business Solutions International, LLC
- Adelphia Business Solutions Investment, LLC d/b/a TelCove ("ABS-INV")
- Adelphia Business Solutions of South Carolina, Inc. d/b/a TelCove
- Adelphia Business Solutions of Virginia, LLC d/b/a TelCove
- Adelphia Business Solutions of Pennsylvania, Inc. d/b/a TelCove

Adelphia Business Solutions of Pennsylvania, Inc. d/ba/ TelCove holds a 50% interest in each of the following Applicants:

- Peco Hyperion Telecommunications
- Susquehanna Adelphia Business Solutions

ABS-OP holds 100% interest in Adelphia Business Solutions of Louisiana, Inc., which holds 100% interest of the following Applicant:

- Adelphia Business Solutions of Louisiana, LLC d/b/a TelCove

ABS-OP holds a 100% interest in Adelphia Business Solutions, LLC ("ABS LLC") which holds a 99% interest in (and ABS-OP holds the other 1% interest) in the following Applicant:

- Adelphia Business Solutions Long Haul, LLC.

ABIZ holds 100% interest in Adelphia Business Solutions of Florida, Inc. which holds a 20% interest, and ABS INV holds a 80% interest in the following Applicant:

- Adelphia Business Solutions of Jacksonville, Inc. d/b/a TelCove

ABIZ holds 100% interest in Adelphia Business Solutions of Tennessee, Inc. which holds a 95% interest and ABS LCC holds a 5% interest in the following Applicant:

- Adelphia Business Solutions of Nashville, L.P. d/b/a TelCove

**APPLICATION OF
ADELPHIA BUSINESS SOLUTIONS, INC. D/B/A TELCOVE, *et.al.***

EXHIBIT C

Response of Sections 63.04(a)(7) and 63.18(d): The entities listed below all hold blanket domestic 214 authorizations:

Adelphia Business Solutions of Kentucky, Inc. d/b/a TelCove
Adelphia Business Solutions of Vermont, Inc. d/b/a TelCove
Adelphia Business Solutions Atlantic, Inc. d/b/a TelCove
Adelphia Business Solutions Operations, Inc. d/b/a TelCove
Adelphia Business Solutions Long Haul, LLC
Adelphia Business Solutions International, LLC
Adelphia Business Solutions Investment, LLC d/b/a TelCove
Adelphia Business Solutions of Jacksonville, Inc. d/b/a TelCove
Adelphia Business Solutions of Louisiana, LLC d/b/a TelCove
Adelphia Business Solutions of Nashville, L.P. d/b/a TelCove
Adelphia Business Solutions of South Carolina, Inc. d/b/a TelCove
Adelphia Business Solutions of Virginia, LLC d/b/a TelCove
Adelphia Business Solutions of Pennsylvania, Inc. d/b/a TelCove
Peco Hyperion Telecommunications
Susquehanna Adelphia Business Solutions

**APPLICATION OF
ADELPHIA BUSINESS SOLUTIONS, INC. D/B/A TELCOVE, *et.al.***

EXHIBIT D

**PLAN OF REORGANIZATION
Filed August 22, 2003**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	Chapter 11 Case No
ADELPHIA BUSINESS SOLUTIONS, INC., <u>et al.</u> ,	: 02-11389 (REG)
	:
Debtors.	: (Jointly Administered)
-----X	

**DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

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Dated: August 22, 2003

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : Chapter 11 Case No.
ADELPHIA BUSINESS SOLUTIONS, INC., *et al.*, : 02-11389 (REG)
Debtors. : (Jointly Administered)
-----X

**DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

Adelphia Business Solutions, Inc., a Delaware corporation, for itself and on behalf of certain of its direct and indirect subsidiaries,¹ the Creditors' Committee and the Secured Noteholder Committee (collectively, the "Plan Proponents") jointly propose the following joint chapter 11 Plan of Reorganization, pursuant to section 1121(a) of title 11 of the United States Code.

The Debtors' Reorganization Cases have been consolidated for procedural purposes and are being jointly administered pursuant to an order of the Bankruptcy Court. This Plan contemplates the substantive consolidation of the Debtors' Reorganization Cases into a single chapter 11 case solely for the purposes of distribution and voting under this Plan, and in furtherance of certain settlements and compromises detailed in the Plan. For all other purposes, the Debtors will continue to maintain their separate corporate existence, except as otherwise expressly provided for in this Plan. In addition any obligation of any Debtor and all guarantees thereof executed by one or more of the Debtors will be deemed to be one obligation of the deemed consolidated Debtors; any Claims filed or to be filed in connection with any such obligation and such guarantees will be deemed one Claim against the deemed consolidated Debtors and each and every Claim filed in the individual Reorganization Case of any of the Debtors will be deemed filed against the deemed consolidated Debtors.

Reference is made to the Disclosure Statement, distributed contemporaneously herewith, for a discussion of the Debtors' history, businesses, properties, certain postpetition events, results of operations, and projections for future operations, risk factors, and for a summary and analysis of the Plan and certain related matters, including the New Common Stock to be issued pursuant to the Plan. All holders of Claims against the Debtors entitled to vote on the Plan are encouraged to read the Plan and the Disclosure Statement in their entirety before voting to accept or reject the Plan.

¹ Adelphia Business Solutions Operations, Inc., Adelphia Business Solutions of Atlantic, Inc., Adelphia Business Solutions of Florida, Inc., Adelphia Business Solutions of Kentucky, Inc., Adelphia Business Solutions of Tennessee, Inc., and Adelphia Business Solutions of Vermont, Inc., Adelphia Business Solutions Long Haul, L.P., Adelphia Business Solutions International, LLC, Adelphia Business Solutions, LLC, Adelphia Business Solutions of Jacksonville, Inc., Adelphia Business Solutions of Louisiana, Inc., Adelphia Business Solutions of Nashville, L.P., Adelphia Business Solutions of South Carolina, Inc., Adelphia Business Solutions of Virginia, LLC, Adelphia Business Solutions Investment East, LLC, Adelphia Business Solutions Investment, LLC, and Adelphia Business Solutions of Louisiana, LLC.

SECTION 1. DEFINITIONS AND INTERPRETATION

A. Definitions.

The following terms used herein shall have the respective meanings ascribed below:

- 1.1. **ABIZ** means Adelphia Business Solutions, Inc., a Delaware corporation
- 1.2. **ABIZ Committees** means the Creditors' Committee and the Secured Noteholder Committee.
- 1.3. **ACC** means Adelphia Communications Corporation, the Debtors' former parent corporation, and certain of its subsidiaries and/or affiliates, as relevant.
- 1.4. **ACC DIP Claims** means all Claims arising under the ACC DIP Credit Agreement
- 1.5. **ACC DIP Credit Agreement** means that certain Secured Debtor in Possession Credit and Security Agreement dated as of March 27, 2002, as amended, among certain of the Debtors, ACC, and Highland 2000, L.P.
- 1.6. **Administrative Expense Claim** means any right to payment constituting a cost or expense of administration of any of the Reorganization Cases allowed under sections 503(b) and 507(a)(1) of the Bankruptcy Code, including, without limitation, (a) any actual and necessary costs and expenses of preserving the Debtors' estates, (b) any actual and necessary costs and expenses of operating the Debtors' businesses, (c) any indebtedness or obligations incurred or assumed by the Debtors, as debtors in possession, during the Reorganization Cases, (d) any allowances of compensation and reimbursement of expenses to the extent allowed by Final Order under sections 330 or 503 of the Bankruptcy Code, and (e) any fees or charges assessed against the estates of the Debtors under section 1930 of chapter 123 of title 28 of the United States Code.
- 1.7. **Allowed** means, with reference to any Claim, (a) any Claim against any Debtor which has been listed by such Debtor in the Schedules, as such Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and for which no contrary proof of claim has been filed, (b) any Claim as to which no objection to allowance has been timely interposed in accordance with section 502 of the Bankruptcy Code and Bankruptcy Rule 2007 or such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or as to which any objection has been determined by a Final Order to the extent such objection is determined in favor of the respective holder, (c) any Claim as to which, upon the lifting of the automatic stay pursuant to section 362 of the Bankruptcy Code, the liability of the Debtors, allowance and the amount thereof are determined by Final Order of a court of competent jurisdiction other than the Bankruptcy Court, or (d) any Claim expressly allowed pursuant to this Plan.
- 1.8. **Amended By Laws** means the By Laws of Reorganized ABIZ, substantially in the form set forth in the Plan Supplement.
- 1.9. **Amended Certificate of Incorporation** means the Certificate of Incorporation of Reorganized ABIZ, as amended and restated, substantially in the form set forth in the Plan Supplement (and containing the applicable terms set forth in the Private Company Term Sheet).

1.10. **Ballot** means the form or forms distributed by the Debtors to each holder of an impaired Claim on which the holder of such Claim is to indicate acceptance or rejection of the Plan.

1.11 **Bankruptcy Code** means title 11 of the United States Code, as amended from time to time, applicable to the Reorganization Cases.

1.12 **Bankruptcy Court** means the United States District Court for the Southern District of New York having jurisdiction over the Reorganization Cases and, to the extent of any reference made under section 157 of title 28 of the United States Code, the unit of such District Court having jurisdiction over the Reorganization Cases under section 151 of title 28 of the United States Code.

1.13 **Bankruptcy Rules** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, applicable to the Reorganization Cases, and any Local Rules of the Bankruptcy Court.

1.14. **Beal Bank** means Beal Bank, SSB

1.15. **Beal DIP Claims** means all Claims arising under the Beal DIP Credit Agreement.

1.16. **Beal DIP Credit Agreement** means that certain Secured Debtor in Possession Priming Term Loan, dated August 9, 2002, by and among the Debtors and Beal Bank, as amended, and all other agreements and documents entered into or executed in connection therewith.

1.17. **Business Day** means any day other than a Saturday, a Sunday, or a day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.18. **Cash** means legal tender of the United States of America.

1.19. **Cash Recovery** means a distribution of Cash to a holder of a Claim in Class 6, 7A, 7B, 7C, and/or 7D in lieu of New Common Stock and New Warrants (to the extent applicable) otherwise distributable to any such holder pursuant to Sections 3.6 and 3.7, in an amount equal to \$8.94 per share of such New Common Stock that such holder would otherwise have received (with any related New Warrants to be extinguished).

1.20. **Century Facility** means the credit agreement, dated as of April 4, 2000 (as amended, modified, supplemented, or restated from time to time), among Century Cable Holdings, LLC, Ft. Myers Cablevision, LLC, and Highland Prestige Georgia, Inc., as borrowers, and one of the Debtors, as a purported unrestricted borrower pursuant to a designation request under such agreement, and Bank of America, N.A. and the Chase Manhattan Bank, as co-administrative agents, and the other lenders and agents party thereto.

1.21. **Century Facility Claim** means all Claims arising under the Century Facility.

1.22 **Claim** has the meaning set forth in section 101 of the Bankruptcy Code

1.23. **Class** means any group of Claims or Interests classified by the Plan pursuant to section 1122(a)(1) of the Bankruptcy Code

1.24. ***Collateral*** means any property or interest in property of the estate of any Debtor subject to a lien, charge, or other encumbrance to secure the payment or performance of a Claim, which lien, charge, or other encumbrance is not subject to avoidance under the Bankruptcy Code.

1.25. ***Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on its docket.

1.26. ***Confirmation Hearing*** means the hearing to be held by the Bankruptcy Court regarding confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

1.27. ***Confirmation Order*** means the order of the Bankruptcy Court confirming the Plan, pursuant to, *inter alia*, section 1129 of the Bankruptcy Code.

1.28. ***Convenience Claim*** means a General Unsecured Claim (other than a Funded Debt Claim, a 12% Notes Claim, or a Century Facility Claim) in an amount less than or equal to \$100,000 that will receive the treatment provided under the Plan in Class 7A.

1.29. ***Covered Claim*** means any Claim arising from an incident or occurrence that is covered under the Debtors' insurance policies, other than a workers' compensation insurance policy, but excluding any deductible or self insured retention amounts not covered by any such policies.

1.30. ***Creditors' Committee*** means the official committee of general unsecured creditors appointed in the Debtors' chapter 11 cases, as re-constituted from time to time.

1.31. ***Debtors*** means ABIZ, and each of the entities listed in footnote 1 of this Plan.

1.32. ***Deficiency Claim*** means the portion, if any, of a Secured Claim that is unsecured.

1.33. ***Disbursing Agent*** means any entity in its capacity as a disbursing agent under section 6.5 hereof, whose appointment shall be in consultation with each of the ABIZ Committees, to the extent they exist at the time the appointment is made.

1.34. ***Disclosure Statement*** means that certain disclosure document relating to the Plan, including, without limitation, all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

1.35. ***Disputed Claim*** means, with reference to a Claim, any Claim (a) which has been or hereafter is listed on the Schedules as unliquidated, disputed, or contingent, and which has not been resolved by written agreement of the parties or by an order of the Bankruptcy Court, (b) which is disputed under the Plan, (c) as to which a Debtor or its designee has interposed a timely objection and/or request for estimation in accordance with section 502(c) of the Bankruptcy Code and Bankruptcy Rule 3018, which objection and/or request for estimation has not been withdrawn or determined by a Final Order, (d) any Claim, proof of which was filed in an amount greater than the amount reflected for such Claim as listed on the Schedules, and (e) any Claim proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of claim was not timely or properly filed.

1.36. ***Disputed Claims Reserve*** means, in the event there exists any Disputed Claims on the Effective Date, the reserve established in accordance with Section 6 of the Plan, to hold the Cash, New Common Stock and New Warrants that will be distributable to the holders of such Claims if such Claims are subsequently Allowed, as set forth more fully in Section 6 of this Plan.

1.37. **Effective Date** means a Business Day selected by the Debtors on which (i) no stay of the Confirmation Order is in effect and (ii) the conditions to the effectiveness of the Plan specified in section 9.2 hereof has been satisfied or waived. The Effective Date shall be no earlier than (i) 11 days after the later of the Confirmation Date, the date any stay of the Confirmation Order is dissolved, or (ii) the date on which the conditions to the effectiveness of the Plan specified in section 9.2 hereof have been satisfied or waived.

1.38. **Equity Interest** means the interest of any holder of an equity security of ABIZ represented by any issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership interest in ABIZ, whether or not transferable, or any option, warrant, or right, contractual or otherwise, to acquire any such interest.

1.39. **Excess Cash** means Cash available to the Debtors (including proceeds from any asset divestitures, but excluding proceeds from litigation settlements and any exit financing) in excess of the \$4 million to be used to fund Cash Recovery elections by holders of Claims in Classes 6, 7A, 7B, 7C, and 7D to the extent ABIZ determines in its sole discretion on or before the Effective Date, to make such Excess Cash available for purposes of offering Cash Recovery elections to such holders, and only if such Cash is not otherwise needed as working capital for the ongoing operations of Reorganized ABIZ. Notwithstanding the foregoing, with respect to any Cash generated from non-operating sources (including proceeds from any asset divestitures, but excluding proceeds from any exit financing) prior to the Effective Date, the determination of Excess Cash will be determined by the Debtors in consultation with the ABIZ Committees.

1.40. **Final Order** means an order or judgment of the Bankruptcy Court entered by the Clerk of the Bankruptcy Court on the docket in the Reorganization Cases, which has not been reversed, vacated, or stayed and as to which (a) the time to appeal, petition for certiorari or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order.

1.41. **First Subsequent Distribution Date** means the date which shall occur on or about 180 days after the Effective Date

1.42. **Funded Debt Claim** means an Allowed unsecured Claim arising under the 12¼% Secured Notes (solely with respect to the 12¼% Buffalo Claim and the 12¼% Deficiency Claim), or the 13% Notes, in each case excluding any Securities Claims.

1.43. **General Unsecured Claim** means any Claim against any of the Debtors that is not a Secured Claim, Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, Securities Claim, or Subordinated Claim.

1.44. **General Unsecured Percentage** means 40 percent of the New Common Stock, prior to the implementation of any Cash Recovery elections.

- 1.45. ***Intercompany Claims*** means a Claim of any one Debtor against another Debtor
- 1.46. ***Interests*** means any Equity Interest or Subsidiary Equity Interest.
- 1.47. ***New Common Stock*** means the 10,000,000 shares of common stock, \$0.01 par value, of Reorganized ABIZ authorized and issued hereunder or authorized for the purposes specified herein or in the Plan Securities.
- 1.48. ***New Management Warrants*** means warrants to purchase up to 1,100,000 shares of New Common Stock, at an aggregate price of \$13.41 per share (172,500 Warrants) and \$22.35 per share (927,500 Warrants), subject to adjustment as set forth in the New Management Warrant Agreement.
- 1.49. ***New Management Warrant Agreement*** means the warrant agreement substantially in the form included in the Plan Supplement governing the exercise of the New Management Warrants.
- 1.50. ***New Warrant Agreement*** means the warrant agreement substantially in the form included in the Plan Supplement (and containing the applicable terms set forth in the Private Company Term Sheet), governing the exercise of the New Warrants.
- 1.51. ***New Warrants*** means the detachable warrants to purchase up to 1,500,000 shares of New Common Stock (representing up to 15.0% of the New Common Stock, excluding any option shares reserved for management and shares issued upon exercise of such warrants) in accordance with the provisions of the New Warrant Agreement, at an aggregate exercise price of \$22.35 per share, as more fully described in Section VF2 of the Disclosure Statement.
- 1.52. ***Plan*** means this Joint Plan of Reorganization, including the exhibits and schedules annexed hereto and the documents included in the Plan Supplement, as the same may be amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms hereof
- 1.53. ***Plan Securities*** means, collectively, the New Common Stock and the New Warrants
- 1.54. ***Plan Supplement*** means the supplement to the Plan containing certain documents relevant to the implementation of such Plan or the treatment of Allowed Claims thereunder, including, without limitation, the New Warrant Agreement, the New Management Warrant Agreement, a form of New Warrant, the Amended Certificate of Incorporation, the Amended By-Laws, and the Registration Rights Agreement. The Plan Supplement will be filed with the Bankruptcy Court no later than 10 days prior to the Confirmation Hearing.
- 1.55. ***Priority Non-Tax Claim*** means any Claim against any of the Debtors that is not an Administrative Expense Claim or a Priority Tax Claim, and that is entitled to priority in payment as specified in sections 507(a)(2), (3), (4), (5), (6), (7), or (9) of the Bankruptcy Code.
- 1.56. ***Priority Tax Claim*** means any Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.57 **Private Company Term Sheet** means that certain term sheet, which is attached to the Disclosure Statement as Exhibit D, setting forth certain rights of holders of New Common Stock and New Warrants.

1.58. **Ratable Proportion** means the ratio (expressed as a percentage) of the amount of an Allowed Claim (or Disputed Claim) in a Class to the aggregate amount of all Allowed Claims and Disputed Claims in the same Class

1.59. **Registration Rights Agreement** means a registration rights agreement containing the provisions set forth in the Private Company Term Sheet (attached to the Disclosure Statement as Exhibit D) to be agreed upon in form and substance by the Plan Proponents, and also containing provisions that will restrict transfers to preclude inadvertent requirement to register under '34 Act.

1.60 **Remaining Class 6 Distribution** means a distribution of the number of shares of New Common Stock to be distributed to the holder of a Claim in Class 6 that elects a Cash Recovery, which shall be made on the First Subsequent Distribution Date, in the event that there is insufficient Cash on the First Subsequent Distribution Date to satisfy in full such holder's Cash Recovery election, which distribution shall be made in accordance with the following formula: the proportionate share of New Common Stock otherwise distributable to the holder of a Claim in Class 6 (if the holder had instead elected a proportionate share of the 12 1/4% Secured Notes Percentage), less (aggregate Cash Recovery received by such holder divided by \$8.94).

1.61. **Remaining Distribution** means a distribution of a Remaining Stock Distribution and a Remaining Warrant Distribution to a holder of a Claim, which shall be made on the First Subsequent Distribution Date, to the extent necessary to satisfy in full the Claims of each holder that elects a Cash Recovery, in the event that there is insufficient Cash on the First Subsequent Distribution Date to satisfy in full such holder's Cash Recovery election.

1.62. **Remaining Stock Distribution** means the number of shares of New Common Stock to be distributed to the holder of a Claim that elects a Cash Recovery, in the event that there is insufficient Cash to satisfy in full such holder's Cash Recovery election, which distribution shall be made on the First Subsequent Distribution Date in accordance with the following formula. the Ratable Proportion of New Common Stock otherwise distributable to the holder of a Claim (if the holder had instead elected a Stock and/or Warrant Recovery), less (aggregate Cash Recovery received by such holder divided by \$8.94).

1.63. **Remaining Warrant Distribution** means a distribution on the First Subsequent Distribution Date of New Warrants that is exercisable into a number of shares of New Common Stock equal to the Remaining Stock Distribution multiplied by 37.5%

1.64. **Reorganization Cases** means the jointly administered cases commenced under chapter 11 of the Bankruptcy Code commenced by the Debtors on March 27, 2002, and June 18, 2002 in the United States District Court for the Southern District of New York and styled In re Adelphia Business Solutions, Inc. et al., 02-11389 (REG)

1.65. **Reorganized ABIZ** means ABIZ, as reorganized as of the Effective Date in accordance with the Plan.

1.66 **Rigas Family** means any member of the Rigas Family, including spouses, aunts, uncles, siblings and their spouses, cousins, and any children or parents of the foregoing, of John J.

Rigas, Timothy J. Rigas, Michael J. Rigas, or James P. Rigas, or any affiliate of the Rigas Family other than ABIZ and its subsidiaries.

1.67. ***Rigas Family Claim*** means any Claim against any of the Debtors that is held by a member of the Rigas Family

1.68. ***Schedules*** means the schedules of assets and liabilities and the statements of financial affairs filed by the Debtors under section 521 of the Bankruptcy Code, Bankruptcy Rule 1007 and the Official Bankruptcy Forms of the Bankruptcy Rules as such schedules and statements have been or may be supplemented or amended through the Confirmation Date.

1.69. ***Secured Claim*** means a Claim (i) that is secured by Collateral, and that is of an amount that is greater than, equal to, or less than the value of such Collateral, as determined by (A) the Plan, (B) an agreement between the holder of such Claim and the Debtors, or (C) a Final Order in accordance with section 506(a) of the Bankruptcy Code, or (ii) in the amount of any rights of setoff of the holder thereof under section 553 of the Bankruptcy Code, but excluding for purposes of this Plan, a 12¼% Secured Note Claim (which is treated separately under this Plan).

1.70. ***Secured Noteholder Committee*** means the ad hoc committee of holders of 12¼% Secured Notes.

1.71. ***Securities Claim*** means a Claim for damages or rescission arising from the purchase or sale of a security of a Debtor, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim, that is subordinated to other Claims or interests in accordance with section 510(b) of the Bankruptcy Code.

1.72. ***Shareholders Right Agreement*** means a shareholders' rights agreement containing the provisions set forth in the Private Company Term Sheet (attached to the Disclosure Statement as Exhibit D) to be agreed upon in form and substance by the Plan Proponents, and also containing provisions that will restrict transfers to preclude inadvertent requirement to register under '34 Act.

1.73. ***Special Board Committee*** means the committee established pursuant to Section 12.4 of the Plan.

1.74. ***Stock and/or Warrant Recovery*** means (A) as to a holder of a Funded Debt Claim, Trade Claim, Convenience Claim, or Century Facility Claim (to the extent any portion thereof is Allowed) a Ratable Proportion of (i) the General Unsecured Percentage and (ii) the New Warrants, in each case taking into consideration the contractual subordination of the 12% Notes to the 12¼% Secured Notes and the 13% Notes, and (B) as to a non-Rigas Family holder of 12% Notes, a Ratable Proportion of .25% of the aggregate number of shares of New Common Stock outstanding on the Effective Date, contributed by the holders of the 12¼% Secured Notes and the 13% Notes based upon a proportionate share of such holders' respective Stock and/or Warrant Recovery (excluding for purposes of this calculation, the 12¼% Buffalo Claim). The holders of 12¼% Secured Notes Claims and 13% Notes Claims have agreed that the distributions that the holders of the 12% Notes Claims would otherwise receive will be made to the holders of the 12¼% Secured Notes Claims and 13% Notes Claims ratably based upon the outstanding amount of the 12¼% Deficiency Claim and the principal amount of the 13% Notes.

1.75. ***Subsequent Distribution Date*** means, following the First Subsequent Distribution Date, a date which shall occur at the end of each subsequent three-month period, or more frequently as

may be determined by the Disbursing Agent, on which a Ratable Proportion of the Cash, New Common Stock or New Warrants is distributed to the holders of Allowed Claims and to the Disputed Claims Reserve, in accordance with section 5 of the Plan.

1.76. **Subordinated Claim** means any Claim that is determined to be subordinated to other Claims pursuant to section 510(b) or (c) of the Bankruptcy Code, including, but not limited to, any Rigas Family Claim

1.77. **Subsidiary Debtor** means one of the Debtors, excluding ABIZ

1.78. **Subsidiary Equity Interest** means the interest of any holder of an equity security of any Debtor other than ABIZ represented by any issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership interest in such Debtor, whether or not transferable, or any option, warrant, or right, contractual or otherwise, to acquire any such interest.

1.79. **Tort Claim** means any Claim that has not been compromised and settled or otherwise resolved (a) relating to personal injury, wrongful death, property damage, products liability, or other similar Claim asserted against any of the Debtors, or (b) arising under any federal, state or local statute, rule regulation or ordinance governing, regulating or relating to health, safety, hazardous substances or the environment, including, in each case, unasserted and other intangible Claims.

1.80. **Trade Claim** means a General Unsecured Claim (other than a Funded Debt Claim, 12% Notes Claim, or Century Facility Claim) in an amount more than \$100,000 that will receive the treatment provided under the Plan in Class 7B.

1.81. **12% Notes** means the 12% Senior Subordinated Notes Due 2007 issued by ABIZ.

1.82. **12% Notes Claim** means an Allowed Claim in the aggregate amount of \$314,600,000 arising from the 12% Notes.

1.83. **12¼% Buffalo Claim** means an Allowed Claim in the aggregate amount of \$75,300,000 against ABIZ, in full satisfaction of Claims arising from various transactions involving Adelphia Business Solutions Atlantic, Inc., a Subsidiary Debtor

1.84. **12¼% Deficiency Claim** means a Deficiency Claim in the aggregate amount of \$160,244,306.

1.85. **12¼% Secured Notes** means the Series A & B 12¼% Senior Secured Notes Due 2004 issued by ABIZ.

1.86. **12¼% Secured Notes Claim** means an Allowed Claim in the aggregate amount of \$107,280,000 representing the secured portion of such Claim arising from the 12¼% Secured Notes.

1.87. **12¼% Secured Notes Percentage** means 60 percent of the New Common Stock, prior to the implementation of any Cash Recovery elections.

1.88. **13% Notes** means the Series A & B 13% Senior Discount Notes Due 2003 issued by ABIZ

1.89. **13% Notes Claim** means an Allowed Claim in the aggregate amount of \$321,504,920 arising from the 13% Notes.

B. Interpretation; Application of Definitions and Rules of Construction.

Unless otherwise specified, all section, schedule, or exhibit references in the Plan are to the respective section in, article of, or schedule or exhibit to the Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. A term used herein that is not defined herein shall have the meaning assigned to that term in the Bankruptcy Code. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the Plan. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

SECTION 2. ADMINISTRATIVE EXPENSE CLAIMS AND PRIORITY TAX CLAIMS

2.1. *Administrative Expense Claims.*

On the Effective Date, except to the extent that a holder of an Allowed Administrative Expense Claim against any of the Debtors agrees to a different treatment, each holder of an Allowed Administrative Expense Claim shall receive Cash in an amount equal to such Claim; *provided, however*, that Allowed Administrative Expense Claims representing liabilities incurred in the ordinary course of business by the Debtors, as debtors in possession, shall be paid by the Debtors or by Reorganized ABIZ in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

2.2. *Priority Tax Claims.*

On the Effective Date, except to the extent that a holder of an Allowed Priority Tax Claim agrees to a different treatment, each holder of an Allowed Priority Tax Claim shall receive, at the sole option of the Debtors, (a) Cash in an amount equal to such Allowed Priority Tax Claim or (b) equal annual Cash payments through the sixth anniversary of the date of assessment of such Allowed Priority Tax Claim, in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at a fixed annual rate equal to 5%, with payments commencing at the first anniversary of the Effective Date, or (c) upon such other terms determined by the Bankruptcy Court to provide the holder of such Allowed Priority Tax Claim deferred Cash payments having a value, as of the Effective Date, equal to such Allowed Priority Tax Claim. All Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business as such obligations become due.

CLASSIFICATION OF CLAIMS AND INTERESTS

The following tables (i) designate the classes of Claims against, and Interests in, the Debtors, taking into account the substantive consolidation of the Debtors that is contemplated by section 4.1 of the Plan, and (ii) specify which of those classes are (a) impaired or unimpaired by the Plan, (b) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, or (c) deemed to reject the Plan.

2.3 *Classes of Claims and Interests.*

<u>Class</u>	<u>Designation</u>	<u>Impairment</u>	<u>Entitled to Vote</u>
Class 1	Secured Claims	unimpaired	No
Class 2	Secured Tax Claims	unimpaired	No
Class 3	Priority Non-Tax Claims	unimpaired	No
Class 4	Beal DIP Claims	unimpaired	No
Class 5	ACC DIP Claims	[REDACTED]	[REDACTED]
Class 6	12¼% Secured Notes Claims	impaired	Yes
Class 7	General Unsecured Claims		
Class 7A	Convenience Claims	impaired	Yes
Class 7B	Trade Claims	impaired	Yes
Class 7C	Funded Debt Claims	impaired	Yes
Class 7D	12% Notes Claims	impaired	Yes
Class 8	Century Facility Claims	impaired	No (deemed to reject)
Class 9	Securities Claims	impaired	No (deemed to reject)
Class 10	Intercompany Claims	impaired	No (deemed to reject)
Class 11	Equity Interests	impaired	No (deemed to reject)
Class 12	Subsidiary Equity Interests	unimpaired	No
Class 13	Subordinated Claims	impaired	No (deemed to reject)

SECTION 3. TREATMENT OF CLAIMS AND EQUITY INTERESTS

3.1. *Secured Claims (Class 1).*

On the Effective Date, except to the extent that a holder of an Allowed Secured Claim against any of the Debtors has agreed to a different treatment of such Claim, each holder of an Allowed Secured Claim shall receive, at the option of the Debtors, either (i) the Collateral securing such Allowed Secured Claim, (ii) Cash or a Note in an amount equal to the value of the Collateral, as of the Effective Date, securing such Allowed Secured Claim, (iii) the net proceeds realized from the sale of any Collateral securing such Claim, or (iv) the treatment required under section 1124(2) of the Bankruptcy Code for such Claim to be reinstated or rendered unimpaired. To the extent that the amount of an Allowed Secured Claim exceeds the value of the Collateral securing such Allowed Secured Claim, the excess portion of such Claim shall be treated as an unsecured Deficiency Claim in Class 3.7 below.

3.2. *Secured Tax Claims (Class 2).*

On the Effective Date, except to the extent that a holder of an Allowed Secured Tax Claim against any of the Debtors has agreed to a different treatment of such Claim, each holder of an Allowed Secured Tax Claim shall receive, at the option of the Debtors, either (i) the Collateral securing such Allowed Secured Tax Claim, (ii) Cash in an amount equal to the value of such Allowed Secured Tax Claim, or (iii) equal annual Cash payments in an aggregate amount equal to such Allowed Secured Tax Claim, including interest at a fixed annual rate equal to 5%, over a period through the sixth anniversary of the date of assessment of such Allowed Secured Tax Claim, with payments commencing on the first

anniversary of the Effective Date, or (c) upon such other terms determined by the Bankruptcy Court to provide holder of such Allowed Secured Tax Claim deferred Cash payments having a value, as of the Effective Date, equal to such Allowed Secured Tax Claim.

3.3. *Priority Non-Tax Claims (Class 3)*

On the Effective Date, except to the extent that a holder of an Allowed Priority Non-Tax Claim against any of the Debtors has agreed to a different treatment of such Claim, each such holder shall receive, in full satisfaction of such Claim, Cash in an amount equal to such Claim.

3.4. *Beal DIP Claims (Class 4).*

On the Effective Date, except to the extent that the Beal DIP Credit Agreement otherwise provides, all obligations of the Debtors under the Beal DIP Credit Agreement shall be paid in cash in full in accordance with the terms of the Beal DIP Credit Agreement. Upon payment or satisfaction in full of all obligations under the Beal DIP Credit Agreement in accordance with the terms thereof, all liens and security interests granted to secure such obligations shall be deemed terminated, released, and of no further force and effect. In addition to the foregoing, such claim shall have the rights afforded in section 2.1 hereof.

3.5 *ACC DIP Claims (Class 5).*

[REDACTED]

3.6. *12¼% Secured Note Claims (Class 6).*

On the Effective Date, each holder of an Allowed 12¼% Secured Notes Claim shall receive (a) its proportionate share of the 12¼% Secured Notes Percentage, (b) its Ratable Proportion of the 12¼% Deficiency Claim, and (c) its Ratable Proportion of the 12¼% Buffalo Claim in full satisfaction of such holder's Claims arising under the 12¼% Secured Notes. Each holder of a 12¼% Secured Notes Claim shall elect on its Ballot to receive in respect of its proportionate share of the 12¼% Secured Notes Percentage either (a) New Common Stock or (b) a Cash Recovery, in full satisfaction of such Allowed Claim. The aggregate amount of Cash available under the Plan to satisfy any Cash Recovery elections by the holders of Claims in Class 6 shall be \$4 million, less the amount of Cash used to satisfy Cash Recovery elections by the holders of Claims in Class 7A, 7B, and 7D, plus Excess Cash, if any (the "Funded Debt Cash"). The holders of Allowed Claims in Class 6 that elect the Cash Recovery shall be entitled to receive the Funded Debt Cash only on a ratable basis with the holders of Allowed Claims in Class 7C who elect a Cash Recovery. The shares of New Common Stock otherwise distributable to holders of Class 6 Claims that elect and receive a Cash Recovery will be transferred to the treasury of Reorganized ABIZ. In the event that the Funded Debt Cash is insufficient to satisfy in full the Claims of all holders in Classes 6 and 7C that elect a Cash Recovery (with such insufficiency being determined as of the First Subsequent Distribution Date), each such holder shall receive its proportionate share of the Funded Debt Cash, and the remainder of its Claims shall be satisfied with a Remaining Class 6 Distribution. To the extent that any Cash remains after the satisfaction of any Cash Recovery elections in Classes 6 and 7C (including Cash Recovery elections by holders of Disputed Claims in Class 7C), such Cash shall revert to the possession of Reorganized ABIZ. The holders of Allowed Claims in Class 6 shall have the secured portion of their Claims allowed in the amount of \$107,280,000, and their respective 12¼% Deficiency Claims and 12¼% Buffalo Claims shall be Allowed and treated in accordance with section 3.7(c) of the Plan.

3.7. *General Unsecured Claims (Class 7)*

(a) *Convenience Claims (Class 7A)*. On the Effective Date, each holder of an Allowed Convenience Claim shall receive (as elected on its Ballot) either (a) a Stock and/or Warrant Recovery, or (b) a Cash Recovery, in full satisfaction of such Allowed Claim. The aggregate amount of Cash available under the Plan to satisfy any Cash Recovery elections by the holders of Claims in Class 7A shall be \$4 million, plus Excess Cash, if any (the "Class 7A Cash"). The shares of New Common Stock otherwise distributable to holders of Claims in this Class 7A that elect and receive a Cash Recovery will be transferred to the treasury of Reorganized ABIZ, and the New Warrants otherwise distributable to holders of Claims in this Class 7A that elect and receive a Cash Recovery will be extinguished. Any Class 7A Cash not necessary to satisfy Cash Recovery elections in Class 7A (including such elections by holders of Disputed Claims in Class 7A) shall be used for funding Cash Recovery elections by holders of Claims in Class 7B, as described below.

(b) *Trade Claims (Class 7B)*. On the Effective Date, each holder of an Allowed Trade Claim shall receive (as elected on its Ballot) either (a) a Stock and/or Warrant Recovery, or (b) a Cash Recovery, in full satisfaction of such Allowed Claim. The aggregate amount of Cash available under the Plan to satisfy any Cash Recovery elections by the holders of Claims in Class 7B shall be \$4 million, less the amount of Cash used to satisfy Cash Recovery elections by the holders of Claims in Class 7A, plus Excess Cash, if any (the "Class 7B Cash"). The shares of New Common Stock otherwise distributable to holders of Claims in this Class 7B that elect and receive a Cash Recovery will be transferred to the treasury of Reorganized ABIZ, and the New Warrants otherwise distributable to holders of Claims in this Class 7B that elect and receive a Cash Recovery will be extinguished. In the event the Class 7B Cash is insufficient to satisfy in full the Claims of all holders in Class 7B that elect a Cash Recovery (with such insufficiency being determined as of the First Subsequent Distribution Date), each such holder shall receive its proportionate share of the Class 7B Cash, and the remainder of its Claims shall be satisfied with a Remaining Distribution. Any Class 7B Cash not necessary to satisfy Cash Recovery elections in Class 7B (including such elections by holders of Disputed Claims in Class 7B), shall be used for funding Cash Recovery elections by holders of Claims in Class 7D, as described below.

(c) *Funded Debt Claims (Class 7C)*. On the Effective Date, each holder of a Funded Debt Claim shall receive (as elected on its Ballot) either (a) a Stock and/or Warrant Recovery, or (b) a Cash Recovery, in full satisfaction of such Allowed Claim. The aggregate amount of Cash available under the Plan to satisfy any Cash Recovery elections by the holders of Claims in Class 7C shall be the Funded Debt Cash, as defined in section 3.6 of this Plan. The holders of Allowed Claims in Class 7C that elect the Cash Recovery shall be entitled to receive the Funded Debt Cash only on a ratable basis with the holder of Allowed Claims in Class 6. The shares of New Common Stock otherwise distributable to holders of Claims in this Class 7C that elect and receive a Cash Recovery will be transferred to the treasury of Reorganized ABIZ, and the New Warrants otherwise distributable to holders of Claims in this Class 7C that elect and receive a Cash Recovery will be extinguished. In the event that the Funded Debt Cash is insufficient to satisfy in full the Claims of all holders in Classes 6 and 7C that elect a Cash Recovery (with such insufficiency being determined as of the First Subsequent Distribution Date), each such holder shall receive its proportionate share of the Funded Debt Cash, and the remainder of its Claims shall be satisfied with a Remaining Distribution. To the extent that any Funded Debt Cash remains after the satisfaction of any Cash Recovery elections in Classes 6 and 7C (including Cash Recovery elections by holders of Disputed Claims in Classes 7C), such Cash shall revert to the possession of Reorganized ABIZ.

(d) *12% Notes Claims (Class 7D)*.

i. As described more fully in *Section V.D* of the Disclosure Statement, the 12% Notes Claims are contractually subordinated to the holders of 12¼% Secured Notes Claims (Class 6 for the 12¼ Secured Notes Claim, Class 7C for the 12¼% Deficiency Claim and the 12¼% Buffalo Claim) and to the 13% Note Claims (Class 7C Claims). As a result, holders of 12% Notes Claims would not be entitled to receive any distributions under the Plan on account of such Claims. However, the holders of 12¼% Secured Notes Claims and 13% Notes Claims have agreed to contribute, on a ratable basis, based upon the outstanding amount of the 12¼% Deficiency Claim and the principal amount of the 13% Notes, a Stock and/or Warrant Recovery to holders of 12% Notes Claims (other than holders of Rigas Family Claims) in the amount set forth in Section 1.74(B).

ii. On the Effective Date, each holder of a 12% Notes Claim (other than a Rigas Family member) shall receive (as elected on its Ballot) either (a) a Stock and/or Warrant Recovery representing such holder's proportionate share of 0.25% of the New Common Stock issued and outstanding on the Effective Date, or (b) a Cash Recovery, in full satisfaction of such Allowed Claim. The aggregate amount of Cash available under the Plan to satisfy any Cash Recovery elections by the holders of Claims in Class 7D shall be \$4 million, less the amount of Cash used to satisfy Cash Recovery elections by the holders of Claims in Class 7A and 7B, plus Excess Cash, if any (the "Class 7D Cash"). The shares of New Common Stock otherwise distributable to holders of Claims in this Class 7D that elect and receive a Cash Recovery will be transferred to the treasury of Reorganized ABIZ. In the event that the Class 7D Cash is insufficient to satisfy in full the Claims of all holders in Classes 6 and 7C that elect a Cash Recovery (with such insufficiency being determined as of the Effective Date), each such holder shall receive its proportionate share of the Class 7D Cash, and the remainder of its Claims shall be satisfied with a Remaining Stock Distribution, *provided, however*, that the New Warrants related to such Stock shall be extinguished. To the extent that any Class 7D Cash remains after the satisfaction of any Cash Recovery elections in Class 7D (including Cash Recovery elections by holders of Disputed Claims in Class 7D), such Cash shall revert to the possession of Reorganized ABIZ.

3.8. *Century Facility Claims (Class 8).*

On the Effective Date, the holders of Century Facility Claims shall receive no distribution of property in respect of any Claims asserted against the Debtors under the Century Facility; *provided, however*, that, to the extent, if any, the Century Facility Claims are Allowed, such Claims shall be treated in accordance with section 3.7 (Class 7C) of this Plan.

3.9. *Securities Claims (Class 9).*

On the Effective Date, each holder of a Securities Claim shall receive no distribution of property on account of such Claim.

3.10. *Intercompany Claims (Class 10).*

On or prior to the Effective Date, each holder of an Allowed Intercompany Claim shall be extinguished by either offset, distribution, or contribution of such Claims, or otherwise (as, and to the extent, determined by the Debtors). Any Claims held by any Debtor against any Non-Debtor Subsidiary or by any Non-Debtor Subsidiary against any Debtor shall be reviewed by Reorganized ABIZ and adjusted, continued, or discharged, as appropriate.

3.11 *Equity Interests (Class 11)*

On the Effective Date, each holder of an Equity Interest shall receive no distribution of property on account of such Equity Interest. On the Effective Date, all Equity Interests in ABIZ will be extinguished.

3.12. *Subsidiary Equity Interests (Class 12)*

On the Effective Date, each holder of a Subsidiary Equity Interest shall retain its rights in such Subsidiary Equity Interest.

3.13. *Subordinated Claims (Class 13).*

On the Effective Date, each holder of a Subordinated Claim shall receive no distribution of property on account of such Claim.

3.14. *Special Claims Treatment.*

(a) *Tort Claims*

All Tort Claims are Disputed Claims. Any Tort Claim as to which a proof of claim was timely filed in the Chapter 11 Cases shall be determined and liquidated either (i) in the administrative or judicial tribunal in which it is pending on the Effective Date or, if no action was pending on the Effective Date, in any administrative or judicial tribunal of appropriate jurisdiction, or (ii) in accordance with any alternative dispute resolution or similar proceeding as the same may be approved by order of a court of competent jurisdiction. Any Tort Claim determined and liquidated (i) pursuant to a judgment obtained in accordance with this Section and applicable non-bankruptcy law which is no longer appealable or subject to review, or (ii) in any alternative dispute resolution or similar proceeding as the same may be approved by order of a court of competent jurisdiction (except, in either case, as to a Tort Claim which is an Allowed Administrative Claim) shall be deemed, to the extent applicable, an Allowed General Unsecured Claim in such liquidated amount; *provided, however*, that the Allowed amount of any Tort Claim that is also a Covered Claim shall be limited as provided in Section 3.14(b) and treated as General Unsecured Claims as set forth in Section 3.7(a) or 3.7(b) of this Plan, as applicable. Nothing contained in this Section shall impair the rights of the Debtors or any other party in interest to seek estimation of any and all Tort Claims and other unliquidated Claims in a court or courts of competent jurisdiction. In addition, nothing contained in this Section shall constitute or be deemed a waiver of any claim, or right that the Debtors may have against any person in connection with or arising out of any Tort Claim.

(b) *Covered Claims*

To the extent that any holder of a General Unsecured Claim has recourse to any insurance policy issued to or for the benefit of the Debtors for the coverage of such Claim, the holder of such Claim must first, to the satisfaction of the Debtors, use its best efforts to collect its Allowed Claims from the insurance carrier. Any remaining unpaid portion of such Allowed General Unsecured Claim shall be treated as an Allowed General Unsecured Claim. Any liquidated and determined Covered Claim shall be the obligation of, and satisfied by, any applicable insurance agreement providing coverage for the Covered Claim.